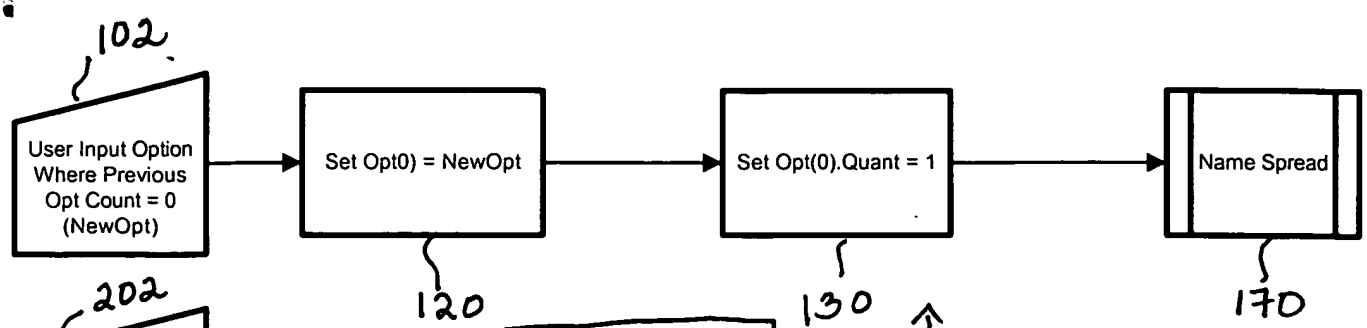
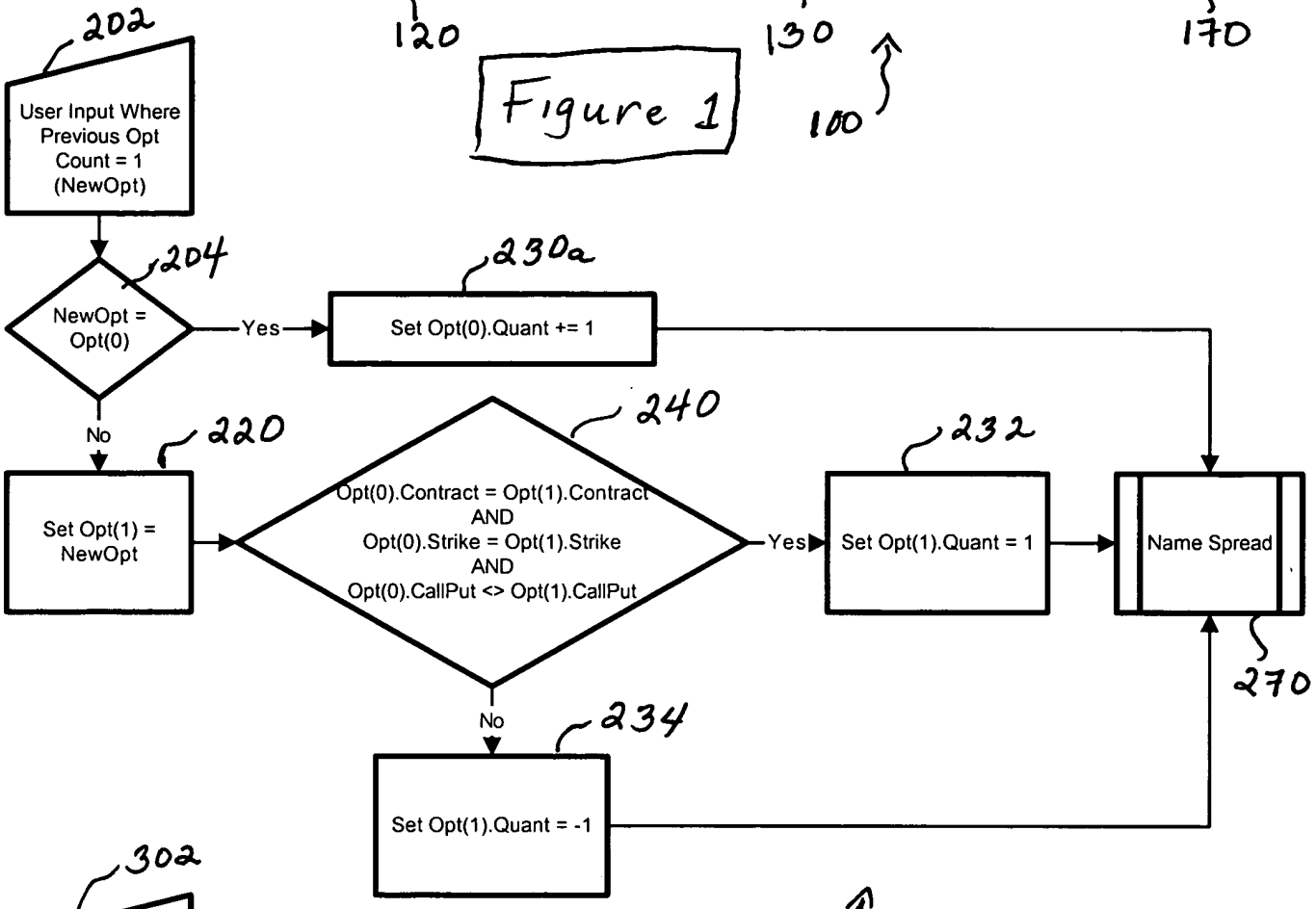


Figure 1

100



200

Figure 2

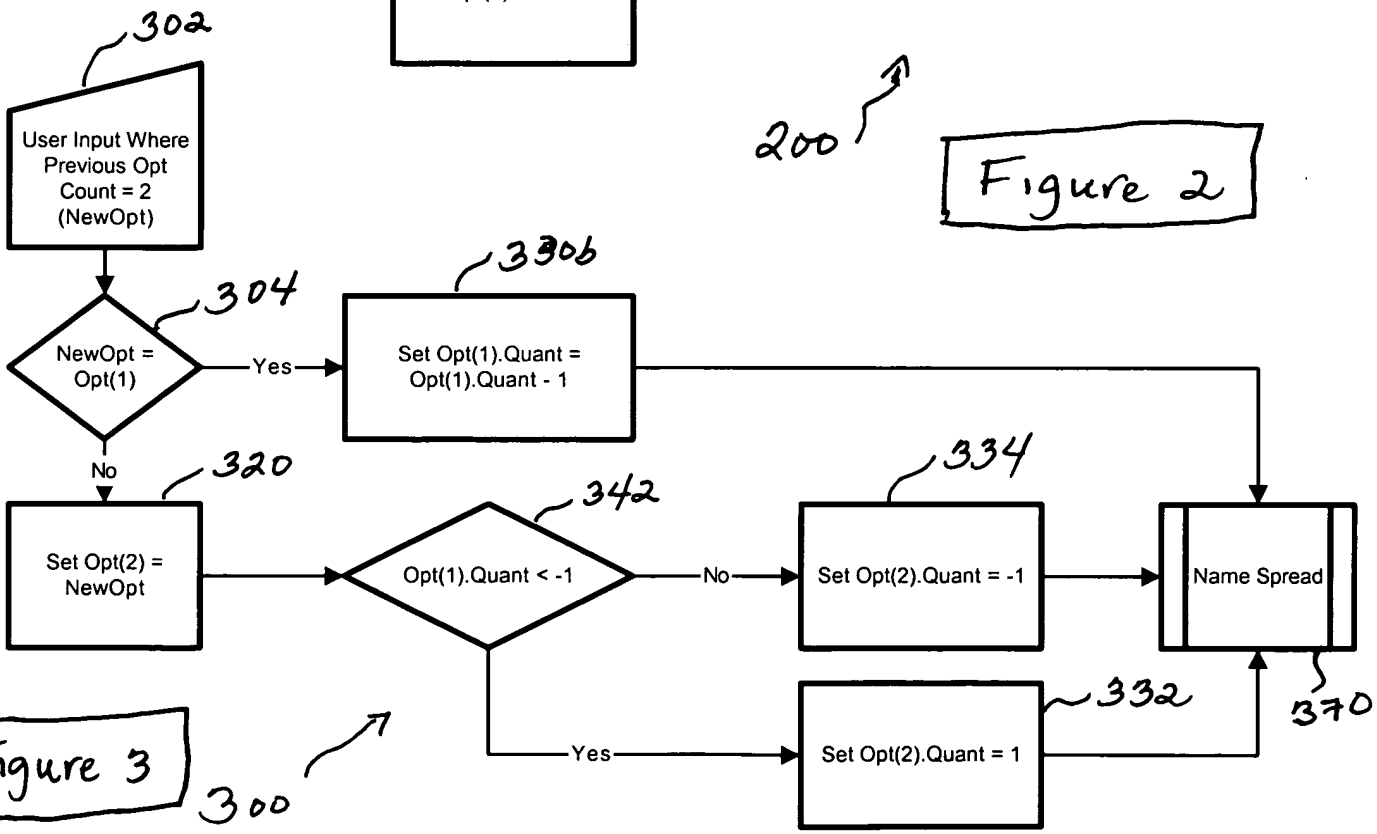
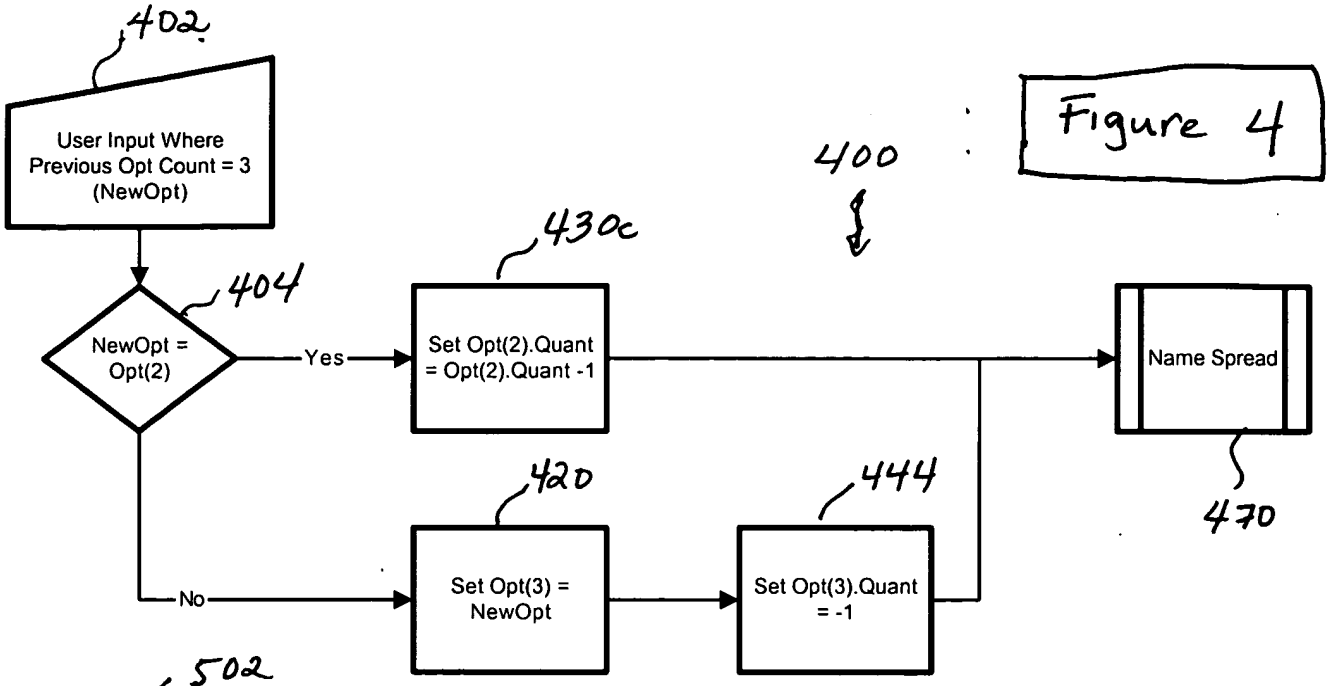
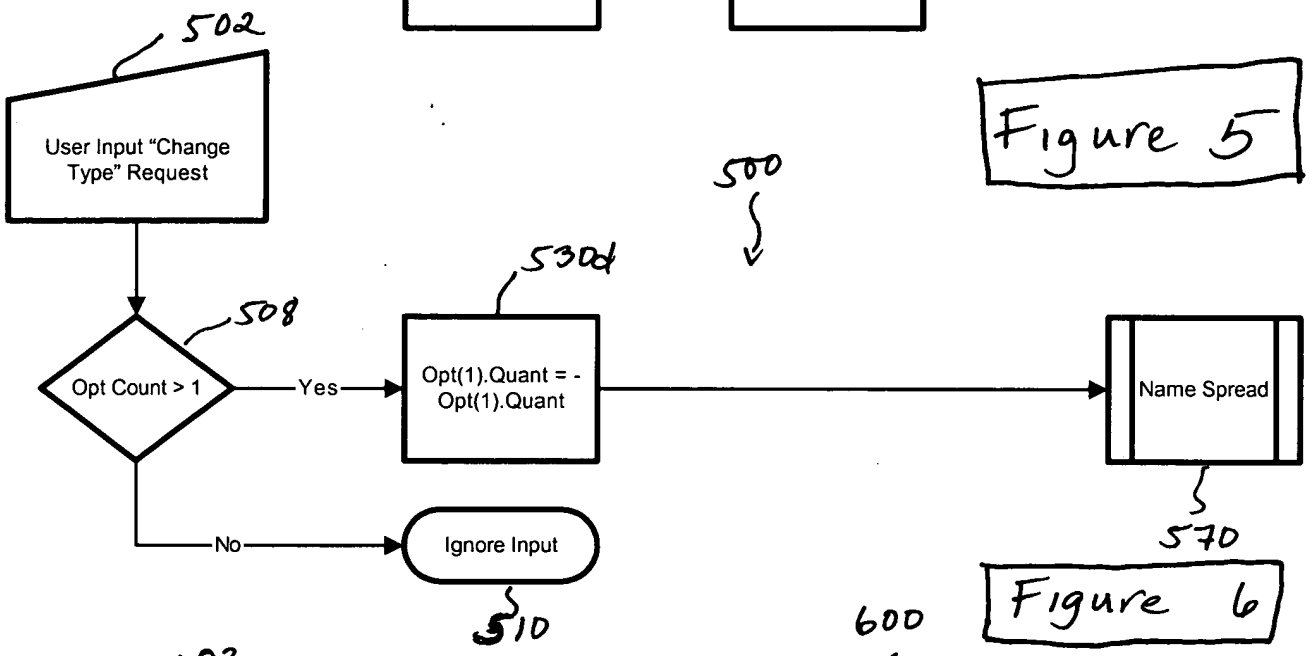
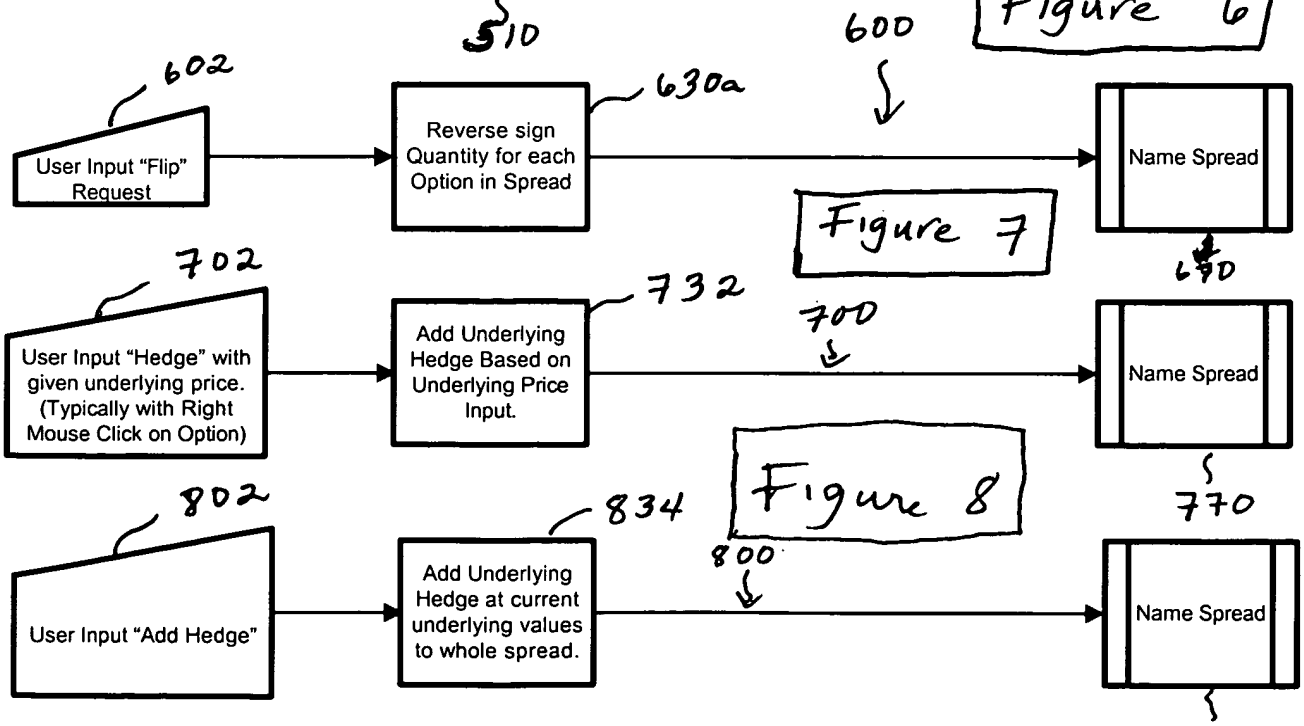


Figure 3

300


402
User Input Where Previous Opt Count = 3 (NewOpt)
400
Figure 4
430c
404
NewOpt = Opt(2)
Yes
Set Opt(2).Quant = Opt(2).Quant -1
Name Spread
470
420
444
No
Set Opt(3) = NewOpt
Set Opt(3).Quant = -1


502
User Input "Change Type" Request
Figure 5
500
530d
508
Opt Count > 1
Yes
Opt(1).Quant = - Opt(1).Quant
Name Spread
570
No
Ignore Input
510


602
User Input "Flip" Request
600
Figure 6
630a
Reverse sign Quantity for each Option in Spread
Name Spread
670
702
User Input "Hedge" with given underlying price. (Typically with Right Mouse Click on Option)
Figure 7
732
Add Underlying Hedge Based on Underlying Price Input.
700
Name Spread
770
802
User Input "Add Hedge"
834
Add Underlying Hedge at current underlying values to whole spread.
800
Figure 8
Name Spread
870

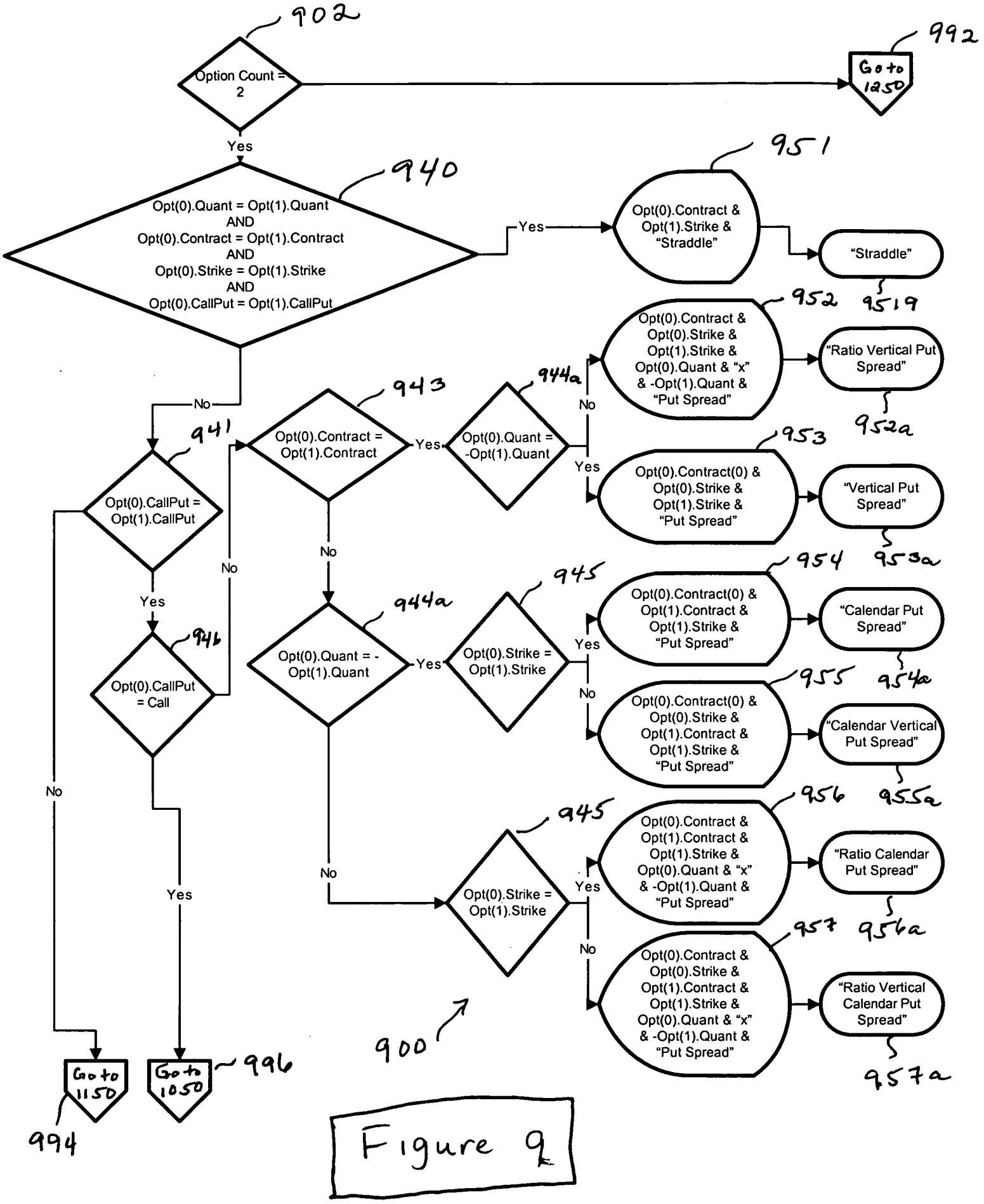

902
Option Count = 2
992
Go to 1250
Yes
940
Opt(0).Quant = Opt(1).Quant AND Opt(0).Contract = Opt(1).Contract AND Opt(0).Strike = Opt(1).Strike AND Opt(0).CallPut = Opt(1).CallPut
Yes
951
Opt(0).Contract & Opt(1).Strike & "Straddle"
"Straddle"
951a
No
941
Opt(0).CallPut = Opt(1).CallPut
943
Opt(0).Contract = Opt(1).Contract
Yes
944a
Opt(0).Quant = -Opt(1).Quant
No
952
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(0).Quant & "x" & -Opt(1).Quant & "Put Spread"
"Ratio Vertical Put Spread"
952a
Yes
953
Opt(0).Contract(0) & Opt(0).Strike & Opt(1).Strike & "Put Spread"
"Vertical Put Spread"
953a
No
Yes
946
Opt(0).CallPut = Call
No
944a
Opt(0).Quant = -Opt(1).Quant
Yes
945
Opt(0).Strike = Opt(1).Strike
954
Opt(0).Contract(0) & Opt(1).Contract & Opt(1).Strike & "Put Spread"
"Calendar Put Spread"
954a
Yes
No
955
Opt(0).Contract(0) & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & "Put Spread"
"Calendar Vertical Put Spread"
955a
No
945
Opt(0).Strike = Opt(1).Strike
956
Opt(0).Contract & Opt(1).Contract & Opt(1).Strike & Opt(0).Quant & "x" & -Opt(1).Quant & "Put Spread"
"Ratio Calendar Put Spread"
956a
Yes
No
957
Opt(0).Contract & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & Opt(0).Quant & "x" & -Opt(1).Quant & "Put Spread"
"Ratio Vertical Calendar Put Spread"
957a
No
Yes
Go to 1150
994
Go to 1050
996
900

Figure 9

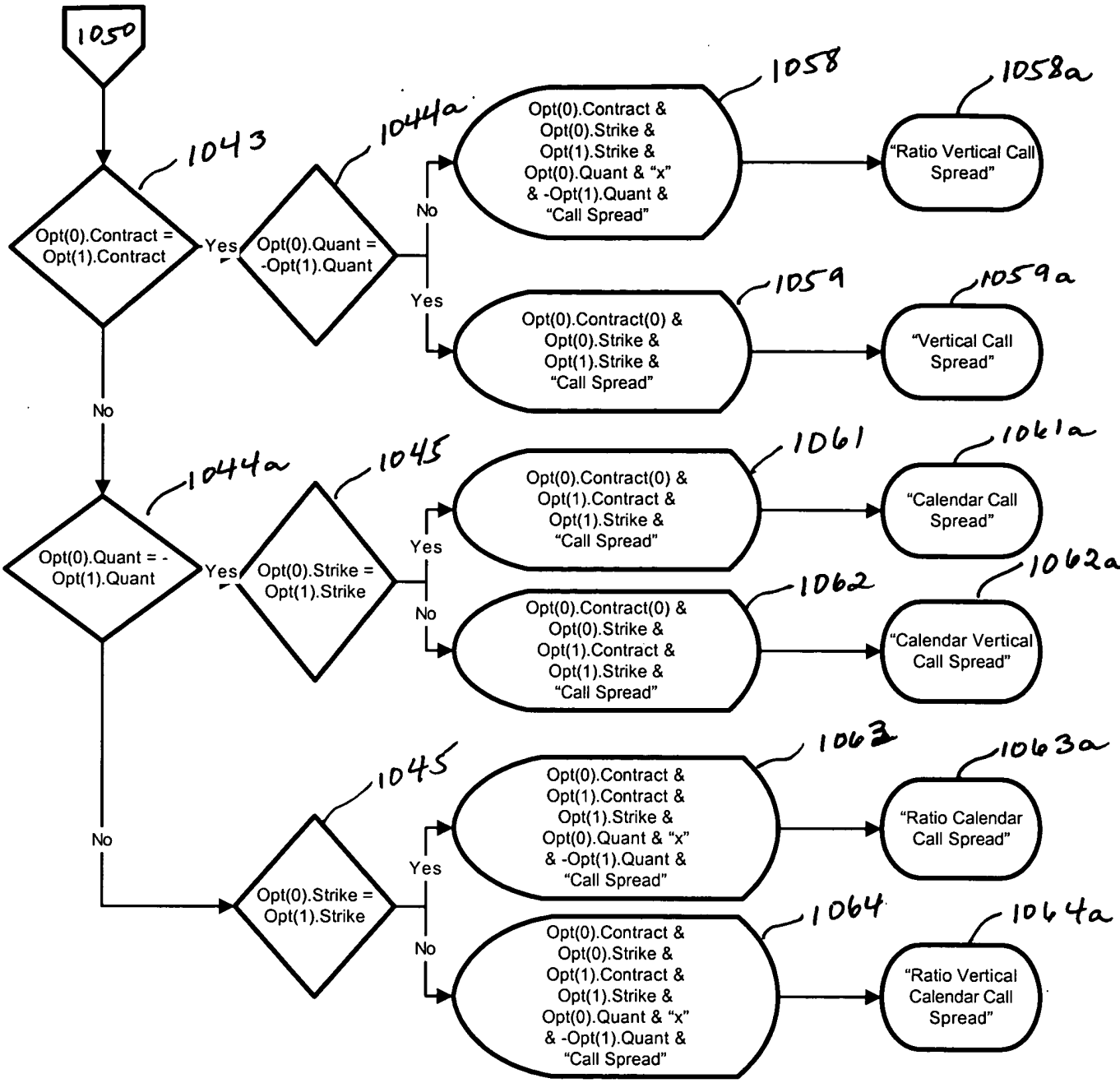
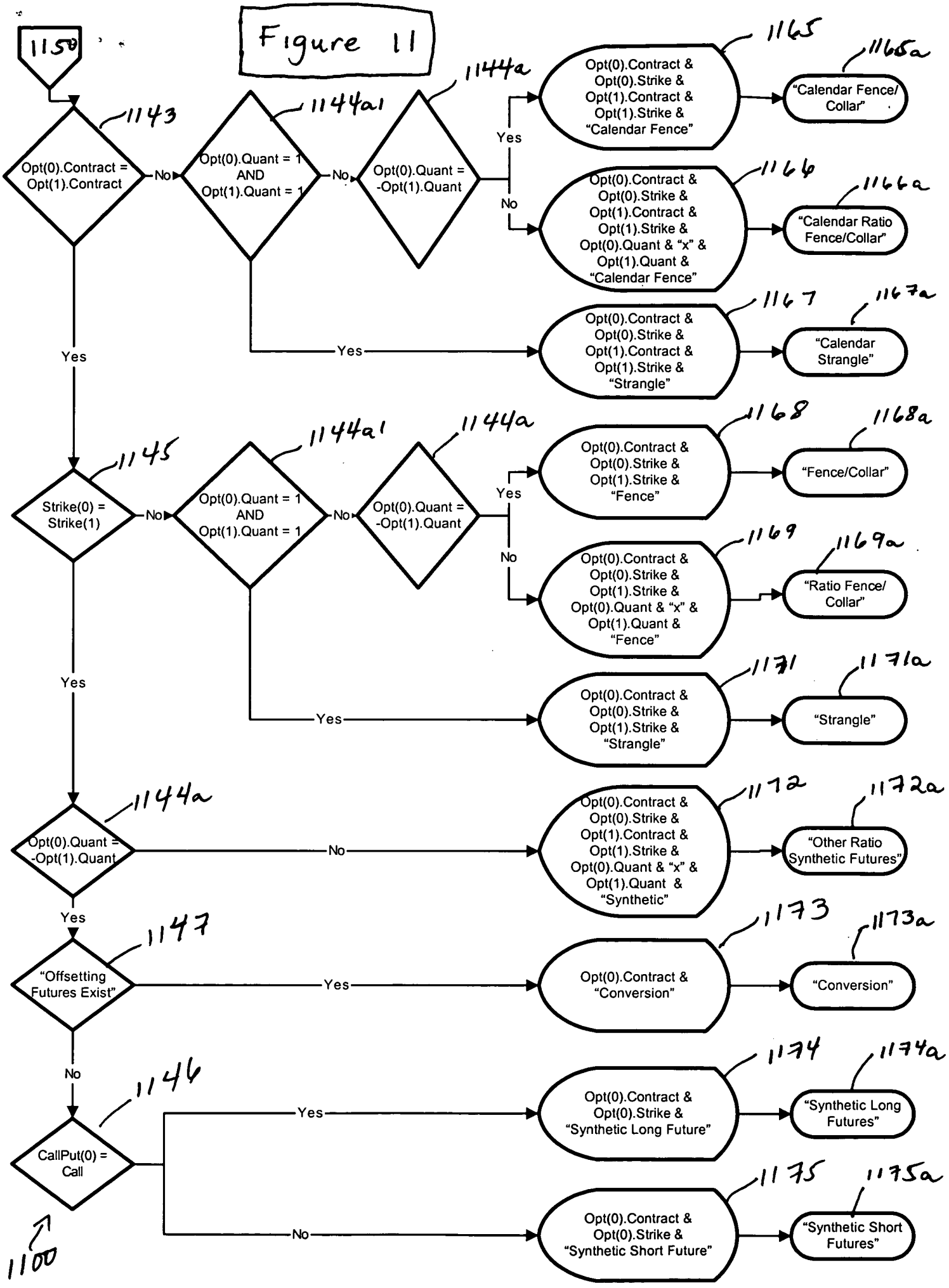

1050
1043
Opt(0).Contract = Opt(1).Contract
Yes
1044a
Opt(0).Quant = -Opt(1).Quant
No
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(0).Quant & "x" & -Opt(1).Quant & "Call Spread"
1058
"Ratio Vertical Call Spread"
1058a
Yes
Opt(0).Contract(0) & Opt(0).Strike & Opt(1).Strike & "Call Spread"
1059
"Vertical Call Spread"
1059a
No
1044a
Opt(0).Quant = -Opt(1).Quant
Yes
1045
Opt(0).Strike = Opt(1).Strike
Yes
Opt(0).Contract(0) & Opt(1).Contract & Opt(1).Strike & "Call Spread"
1061
"Calendar Call Spread"
1061a
No
Opt(0).Contract(0) & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & "Call Spread"
1062
"Calendar Vertical Call Spread"
1062a
No
1045
Opt(0).Strike = Opt(1).Strike
Yes
Opt(0).Contract & Opt(1).Contract & Opt(1).Strike & Opt(0).Quant & "x" & -Opt(1).Quant & "Call Spread"
1063
"Ratio Calendar Call Spread"
1063a
No
Opt(0).Contract & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & Opt(0).Quant & "x" & -Opt(1).Quant & "Call Spread"
1064
"Ratio Vertical Calendar Call Spread"
1064a

Figure 10

Figure 11


1150
1143
Opt(0).Contract = Opt(1).Contract
No
1144a1
Opt(0).Quant = 1 AND Opt(1).Quant = 1
No
1144a
Opt(0).Quant = -Opt(1).Quant
Yes
No
1165
Opt(0).Contract & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & "Calendar Fence"
1165a
"Calendar Fence/ Collar"
1166
Opt(0).Contract & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & Opt(0).Quant & "x" & Opt(1).Quant & "Calendar Fence"
1166a
"Calendar Ratio Fence/Collar"
Yes
1167
Opt(0).Contract & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & "Strangle"
1167a
"Calendar Strangle"
Yes
1145
Strike(0) = Strike(1)
No
1144a1
Opt(0).Quant = 1 AND Opt(1).Quant = 1
No
1144a
Opt(0).Quant = -Opt(1).Quant
Yes
No
1168
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & "Fence"
1168a
"Fence/Collar"
1169
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(0).Quant & "x" & Opt(1).Quant & "Fence"
1169a
"Ratio Fence/ Collar"
Yes
1171
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & "Strangle"
1171a
"Strangle"
Yes
1144a
Opt(0).Quant = -Opt(1).Quant
No
1172
Opt(0).Contract & Opt(0).Strike & Opt(1).Contract & Opt(1).Strike & Opt(0).Quant & "x" & Opt(1).Quant & "Synthetic"
1172a
"Other Ratio Synthetic Futures"
Yes
1147
"Offsetting Futures Exist"
Yes
1173
Opt(0).Contract & "Conversion"
1173a
"Conversion"
No
1146
CallPut(0) = Call
Yes
1174
Opt(0).Contract & Opt(0).Strike & "Synthetic Long Future"
1174a
"Synthetic Long Futures"
No
1175
Opt(0).Contract & Opt(0).Strike & "Synthetic Short Future"
1175a
"Synthetic Short Futures"
1100

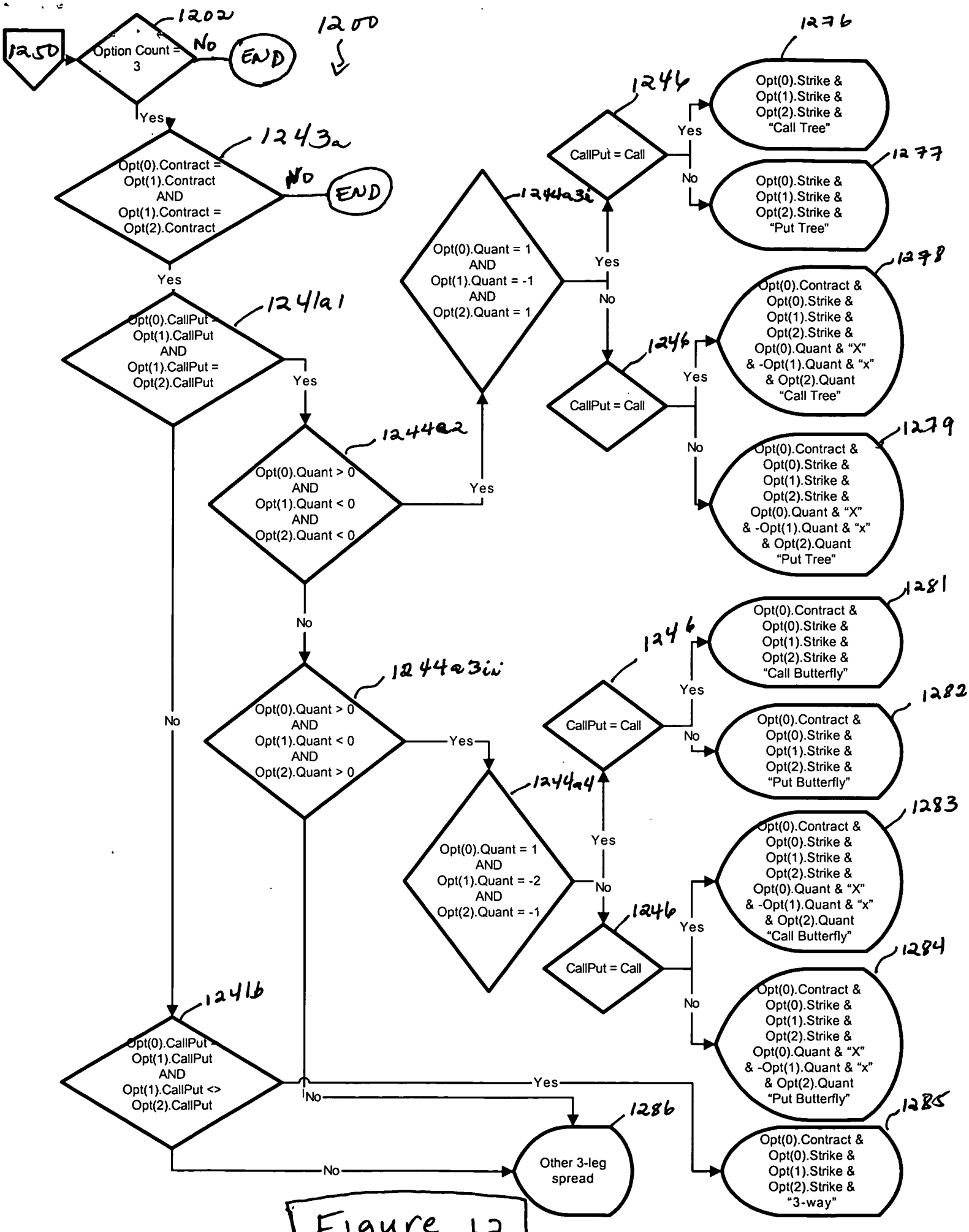
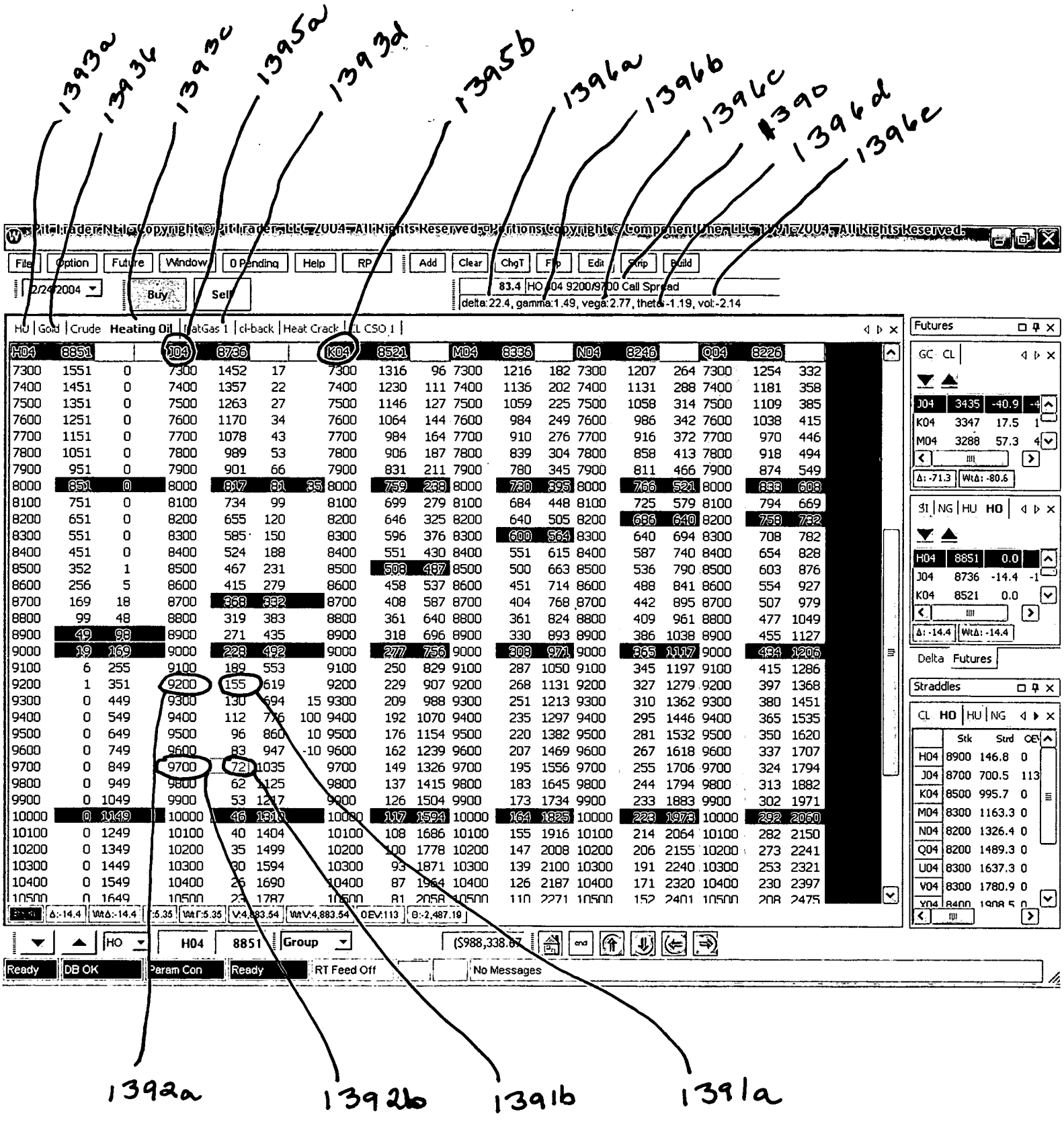

1250
1202
Option Count = 3
No
END
1200
Yes
1243a
Opt(0).Contract = Opt(1).Contract AND Opt(1).Contract = Opt(2).Contract
No
END
Yes
1241a1
Opt(0).CallPut = Opt(1).CallPut AND Opt(1).CallPut = Opt(2).CallPut
Yes
1244a2
Opt(0).Quant > 0 AND Opt(1).Quant < 0 AND Opt(2).Quant < 0
Yes
No
1244a3ii
Opt(0).Quant > 0 AND Opt(1).Quant < 0 AND Opt(2).Quant > 0
Yes
1244a4
Opt(0).Quant = 1 AND Opt(1).Quant = -2 AND Opt(2).Quant = -1
Yes
No
1246
CallPut = Call
Yes
No
1276
Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & "Call Tree"
1277
Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & "Put Tree"
1244a3i
Opt(0).Quant = 1 AND Opt(1).Quant = -1 AND Opt(2).Quant = 1
Yes
No
1246
CallPut = Call
Yes
No
1278
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & Opt(0).Quant & "X" & -Opt(1).Quant & "x" & Opt(2).Quant "Call Tree"
1279
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & Opt(0).Quant & "X" & -Opt(1).Quant & "x" & Opt(2).Quant "Put Tree"
1246
CallPut = Call
Yes
No
1281
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & "Call Butterfly"
1282
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & "Put Butterfly"
1246
CallPut = Call
Yes
No
1283
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & Opt(0).Quant & "X" & -Opt(1).Quant & "x" & Opt(2).Quant "Call Butterfly"
1284
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & Opt(0).Quant & "X" & -Opt(1).Quant & "x" & Opt(2).Quant "Put Butterfly"
No
1241b
Opt(0).CallPut = Opt(1).CallPut AND Opt(1).CallPut <> Opt(2).CallPut
Yes
No
No
1286
Other 3-leg spread
1285
Opt(0).Contract & Opt(0).Strike & Opt(1).Strike & Opt(2).Strike & "3-way"

Figure 12

Figure 13



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